

# Sunday Journal

## "Want" Adverts.

Will tell you where to buy a Store or Business, or Miscellaneous Articles.

A Piano, Organ, Safe, Sewing Machine, Billiard or Pool Table, Wood Mandel, Cash Register, Furniture, Phonograph, Graphophone and One Hundred Other Things Advertised.

# THE JOURNAL

AND ADVERTISER

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FRIDAY—Fair.

PRICE ONE CENT In Greater New York and Jersey City. Elsewhere, TWO CENTS.

# 1367 Want Work?

Employment Adverts. in To-day's Journal.

## ROOSEVELT FROWNS ON PLATT'S PET MEASURE.

Governor, Assured That No State Constabulary Bill Can Be Passed, Does Not Want to Urge It in His Message.

Has Had a Secret Canvass of Senators Made and Finds Three Republicans Will Join Democrats in Fighting It.

He Will Come to Town and See Mr. Platt Next Week Before Giving a Definite Refusal to Support the Scheme.

Albany, Nov. 16.—Benjamin B. Odell, chairman of the State Republican Committee, left Albany to-day a disappointed man. He came to clinch Governor Roosevelt's support to the proposed State constabulary bill. He left with the impression that the Governor is inclined to drop the scheme.

He also learned that the Governor had had a secret canvass of the Republican Senators made, and found at least three Republican votes were lacking to pass the bill, and that the Democratic Senators would be solidly against it.

As the matter stands Governor Roosevelt is not inclined to recommend a State constabulary bill in his message. He favors the scheme as much as ever, but does not wish to recommend a plan which he knows will be defeated in the Senate.

It will require the strongest arguments on the part of Senator Platt to budge the Governor from this position. The Governor and the Senator are to have luncheon together next Wednesday when Senator Platt will try to reinforce the unsuccessful Odell arguments of to-day.

This information comes to the Journal correspondent from high sources, from one in the Governor's confidence. The three Republican Senators who decline to support the bill are believed to be Cogswell, Wilcox and Willis. These favor local self-government.

Next comes, too, that George Aldridge and Senators Parsons and Armstrong have been told that it will not be safe to put Aldridge's police force in Rochester in the power of a Platt appointee. So the Rochester men are likely to be against the proposed bill. It is not true that Platt has secured the support of the Rochester Senators by promising Morton E. Lewis the chairmanship of the Assembly Cities Committee. Mr. Lewis will refuse that appointment if offered to him.

Mr. Odell slipped through the back door into the Governor's sanctum at 9:30 o'clock this morning. There was no heralding of his visit. The Governor at 11:30, admitted that Mr. Odell was "immured" in the private office. At odd times between visits of other politicians, Mr. Odell defiled his views and Platt's on the State constabulary into the Governor's ears. The Governor listened, but told Mr. Odell of the certainty that the Senate would refuse to pass the bill.

Mr. Odell at 1:30 had lunch at the Executive Mansion with the Governor. As a full Mr. Odell had the Governor's ear. The guest President J. G. Schurman of Cornell University, Mr. Odell left for New York on the 3:10 train.

Frank Moss, counsel to the Mazet Committee, talked with the Governor at noon. He said later his call was merely social, but the Governor admitted that he discussed the State Constabulary bill, as had he and Mr. Odell.

This was Governor Roosevelt's busy day, for he talked politics with politicians until noon and Odell and Moss from 10 o'clock until 5. Here is the schedule of the day:

10 A. M.—Talked casual with Superintendent Pendergast and his associates, including Parker, J. Nelson Tobey and P. J. McWeney. He said the Governor would call the canal officers to talk politics about this year.

10:15 A. M.—W. H. Hatchins advocated his own appointment as Superintendent of the Erie County Jail. He succeeded Justice Freeman in the Eighth District, so Justice Freeman was named to succeed Justice Hatchins in the Sixth District. Justice Hatchins was the best man named.

10:30 A. M.—Justice George W. Dimey, of Binghamton, talked with the Governor about the new amendment to the State Constitution. He said Justice O'Brien requested that Justice Dimey be named to the position.

10:40 A. M.—Justice Denis O'Brien talked to the Governor about the Supreme Court Justices to be named to the Court of Appeals Bench. He said the new amendment to the State Constitution was named to the position.

11 A. M.—Senators Stranahan and Higgins told the Governor about the political committee would be binding upon him. He referred to the Erie County Constabulary bill. He said he would grant the appointment of Justice White's successor.

11:30 A. M.—Frank Moss called on the Governor, as already told.

12 P. M.—The Governor entertained Chairman Odell, and President Schurman at 1:30 P. M.—Commissioner Peter M. White, of the State Commission in Lunacy, talked with the Governor. He said the Governor was trying to make up.

2 P. M.—Attorney-General John C. Davis told the Governor the latest news about the election cases in New York City, and also consulted with him what was to be done with the answer of District Attorney Gardner to the charges against him. The Commission has a big decision with it. It is trying to make up.

3 P. M.—The Governor will leave for Boston to-morrow night, and on Saturday afternoon will witness a football game on Soldiers' Field, Harvard University. On Monday he will visit President Hadley, at Yale, and on Tuesday will go to New York. He will meet Attorney-General Davis there for a conference with the members of the City Club on the charges against District Attorney Gardner. On Wednesday will breakfast with Mr. Platt. He will return to this city the latter part of next week.

**Russian and British Ships for Persian Gulf.**  
London, Nov. 17.—According to the Bombay correspondent of the Daily Mail, a small Russian war ship passed Aden yesterday bound for the Persian Gulf, and the British third-class cruiser Pomone has been ordered to proceed thither.

## GAGE EXPLAINS THE OFFER BY BONDS.

He Says the Government Will Thus Save \$2,500,000, Besides Affording Relief for the Money Stringency.

\$3,269,298 Offered Here Yesterday, and the Secretary Expects the Entire \$25,000,000 to Roll In.

Confidence Restored at Once in Wall Street, but Russell Sage Objects to Uncle Sam's Competition with Him.

Washington, Nov. 16.—Secretary Gage is greatly pleased with the first results of his plan to ease the money market by buying the Government bonds. "I expected a liberal response if the money market was in the situation represented, but I really did not expect so many bonds to be offered in one day," said he to the Journal this afternoon.

"When the day's business closed," he continued, "there had been offered at the Sub-Treasury in New York, \$3,269,298. Boston reported an offer of \$100,000; Cincinnati, \$25,000, and Denver between \$100,000 and \$200,000. That is not so bad for one day, and I should not be surprised to see the whole \$25,000,000 we are willing to buy offered."

"The proposition is a good thing for the market, and it is a good thing for the Government. By taking in these bonds we are due in 1904 and 1907. The Government will save \$2,500,000 in round numbers, and a large sum of money will be put into circulation."

There has been some criticism because the Secretary did not offer to purchase the bonds which fell due in 1901, and which bear 2 per cent interest.

"Those bonds," explained the Secretary, "do not have to be paid off in 1901. They run at the pleasure of the Government. They may run for a year, or they may run for a hundred years. In taking the present action there were two reasons which actuated the department. First, to reduce the Government's cash balance, which is unnecessarily large and thereby giving trade the benefit of the use of the money; and second, to save interest to the Government. Both these results are accomplished when the \$25,000,000 of bonds are purchased."

"The 2 per cent bonds could not have been called in without occasioning great inconvenience. In the first place there are only \$25,000,000 of them, and within three months of the total of these bonds are now in the market. The Government is not in the habit of calling in bonds. Had they been paid off not a dollar of that money would have gone out of the Treasury, and the one thing we strive to do would not have been done."

"The present plan is the best one, and the Government is not likely to change it. I believe that it will be beneficial and help the present stringency."

**WALL STREET NOW BREATHES EASIER.**  
The action of the Treasury Department in offering to buy \$25,000,000 of the 4 per cent Government bonds, funded loan of 1907, or the 5 per cent loan of 1904, was the principal news development of yesterday in Wall Street.

The effect upon the stock market was instantaneous. Rates which had with difficulty been kept steady at 100, rose to 105 per cent for call bonds, and to 110 per cent for bonds of the day being made at 5 per cent. It is believed by many that the Government, within the next few weeks, will be tendered the full amount of the bonds offered to purchase.

Tenders of bonds of these two issues at the price offered by Secretary Gage were made to the Sub-Treasury, which, including premium and interest, amounted to \$3,269,298. Most of these bonds were in small lots, coming from savings banks and private bond holders. The largest lot was \$1,500,000 from a savings bank. The national banks having most of their Government bonds already with the Treasury Department for circulation and Government deposits have very few bonds which they can sell to the Treasury under this offer.

Although lacking confirmation, it is reported that the firm of Harvey, Fisk & Co. has guaranteed to supply \$10,000,000 of Government bonds, should it be necessary.

J. P. Morgan & Co. also stand ready to furnish \$10,000,000 should the Treasury not obtain for under its proffer. These two amounts are to be held subject to the call of Secretary Gage, thus guaranteeing the success of the plan.

The action of the Government in this matter is generally commended in banking circles. Although at the present time the receipts of the Government are not much in excess of expenses, the Treasury holds approximately \$300,000,000 in cash which could be used to advantage in commercial and other business.

When the reserve of the Government was about \$100,000,000, there has been taken out of circulation nearly \$200,000,000. This has caused a contraction of the circulation which, under the business activity prevailing here, has been very distressing to the merchants, manufacturers and others.

Mr. Russell Sage, whose principal occupation is lending money in Wall Street at the highest rates he can obtain, was not at all pleased at the offer of the Secretary to buy bonds, which would cause a decline in the interest rates.

"I am not inclined to sell bonds to the Government on Mr. Gage's offer. It is my impression that a large amount of bonds will be offered to the Government. In fact, it will be a splendid commentary upon the solidity of Wall Street if it is not necessary for the Government to take these bonds. It is more than likely that the talk of a real money stringency will be found to have been a false alarm."

Mr. E. O. Leach, formerly Director of the Mint, said: "The action of the Administration is commendable. It was the plain duty of the Administration to relieve the situation as far as the law permits and business interests require."

A. Barton Hepburn, vice-president of the Chase National Bank, said: "I certainly approve of the Government's action, and believe that all thoughtful financiers will agree that it is necessary and highly expedient."

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Number of passengers and employees were injured, among them being G. B. Shaw, a postal clerk, who will die. Among the passengers of the Illinois Central train were Cardinal Gibbons, and Bishop Foley of Detroit, who were returning from New Orleans, where they had been conferring with Archbishop Chapelle.

**Is Ambushed and Cars Are Derailed—100 to 150 British Troops Reported Missing.**  
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London, Nov. 16.—Winston Churchill, the son of Lady Randolph Churchill (formerly Miss Jerome, of New York), has distinguished himself in a fight which took place Wednesday just south of Colenso. He had accompanied an armored train which was ambushed by the Boers. Although not an officer, he practically took

command of the detachment and fearlessly exposed himself. He picked up a rifle